

Interstate Commerce Commission  
Washington, D. C.

RECORDATION NO. 8785-A Filed & Recorded

SEP 28 1977 -4 00 PM

INTERSTATE COMMERCE COMMISSION

Gentlemen:

Enclosed for recordation under the provisions of Section 20c of the Interstate Commerce Act, as amended, are the original and 1 counterparts of an Agreement of Assignment dated as of June 30, 1977, assigning the right, title and interest in a Security Agreement-Trust Deed dated as of March 1, 1977.

Said Security Agreement-Trust Deed was recorded on April 15, 1977 at 11:35 A.M. with the Interstate Commerce Commission and assigned Recordation No. 8785.

A general description of the railroad equipment covered by the enclosed document is set forth in Schedule A attached to this letter and made a part hereof.

The names and addresses of the parties are:

Debtor: BameriLease, Inc.  
Bank of America Center  
San Francisco, California 94137

Secured Party: Mercantile-Safe Deposit and  
Trust Company  
Two Hopkins Plaza  
Baltimore, Maryland 21203

The undersigned is the Debtor mentioned in the enclosed document and has knowledge of the matters set forth therein.

Please return the original and    copies of the Agreement of Assignment to Ronald E. Roden, Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

Also enclosed is a check in the amount of \$10.00 covering the required recording fee.

Very truly yours,

BAMERILEASE, INC.

By

*[Signature]*  
Its Vice Pres.  
DEBTOR AS AFORESAID

Enclosures

*CT. Kessler*  
*[Signature]*

DESCRIPTION OF ITEMS OF EQUIPMENT

|  |   |
|--|---|
| Description and Mark and Number of Reconstructed Items of Equipment: | 150 70-ton Rebuilt Open-top Hopper Cars, Marked and Numbered BN 548850 to BN 548999, both inclusive.  |
| Base Purchase Price to Lessor of Original Equipment:                 | \$4,230 per Item (\$634,000 for 150 Items)  |
| Estimated Reconstruction Cost to Lessor of Equipment:                | \$22,420 per Item (\$3,363,000 for 150 Items)   |
| Estimated Total Cost to Lessor of Equipment:                         | \$26,650 per Item (\$3,997,500 for 150 Items)   |
| Term Lease Commencement Date:  | January 5, 1978   |
| Place of Delivery:   | Rebuilding Plant of the Lessee at St. Cloud, Minnesota  |
| Fixed Rental Payments:   | Thirty (30) semiannual Fixed Rental installments in arrears as follows:<br><br>1. The first nine (9) such installments shall be equal to 3.98027% of the Total Cost of each Item of Equipment; and<br><br>2. The final twenty-one (21) such installments shall each be equal to 4.76364% of the Total Cost of each Item of Equipment. |

AGREEMENT OF ASSIGNMENT

RECORDATION NO. 8785-A Filed & Recorded

BURLINGTON NORTHERN INC.

SEP 28 1977 -4 00 PM

INTERSTATE COMMERCE COMMISSION

THIS AGREEMENT DATED AS OF June 30, 1977, is between  
PACIFIC SYSTEMS, INC., a California corporation (the "Assignor"),  
and BAMERILEASE, INC., a California corporation (the "Assignee").

RECITALS:

A. Assignor has entered into a

- (i) Hulk Purchase Agreement with BURLINGTON NORTHERN INC. ("Lessee") dated as of March 1, 1977 ("Hulk Purchase Agreement") providing for sale by Lessee and purchase by Assignor of the Hulks described therein ("Hulks") on and subject to the terms and conditions contained therein;
- (ii) a Reconstruction Agreement with the Lessee dated as of March 1, 1977 ("Reconstruction Agreement") providing for the reconstruction of the Hulks by the Lessee;
- (iii) an Equipment Lease Agreement, dated as of March 1, 1977 ("Lease") providing for the lease of the Equipment described therein ("Equipment") to Lessee with Assignor as lessor;
- (iv) a Security Agreement - Trust Deed with the Note Purchasers named therein ("Note Purchasers") with Assignor as debtor dated as of March 1, 1977 ("Security Agreement"), granting to Note Purchasers a security interest in Assignor's interest in and to

the Equipment;

- (v) a Tax Indemnity Agreement dated as of March 1, 1977 with the Lessee ("Indemnity Agreement"), providing for indemnification by Lessee against the loss of certain tax benefits contemplated to accrue to Assignor; and
- (vi) a Participation Agreement dated as of March 1, 1977 ("Participation Agreement") with Lessee, MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY as Security Trustee under the Security Agreement ("Security Trustee") and the Note Purchasers. The Participation Agreement, Hulk Purchase Agreement, Reconstruction Agreement, Lease, Security Agreement and Indemnity Agreement are hereinafter sometimes referred to as the "Operative Agreements"

B. Assignor desires to transfer its entire interest in the Operative Documents and the transactions governed thereby to Assignee.

C. As required in Section 3.4(d) of the Participation Agreement Assignee is an "institutional investor", being a wholly owned subsidiary of Bank of America National Trust and Savings Association, which institution has a net worth of at least \$25,000,000, and Assignor has given written notice to Security Trustee, Note Purchasers and Lessee specifying the

name and address of the Assignee.

NOW, THEREFORE, the parties hereto agree as follows:

1. FOR VALUE RECEIVED Assignor hereby assigns, transfers and sets over to Assignee all of its rights, title and interest in the Operative Agreements, including but not limited to certain rents and other monies which are and may be payable to Assignor and any and all guarantees, warranties, indemnities, insurance policies or other agreements pertaining to the Operative Agreements or the Equipment.

2. Assignee hereby accepts this assignment of Assignor's right, title and interest in the Operative Agreements and agrees to be bound by and to keep all the conditions and to perform all the obligations required of Assignor therein. Assignee hereby further agrees to indemnify and hold the Assignor harmless from any and all liability, damage or expense (including the expense of litigation) arising or resulting from the assignment of the Operative Agreements to Assignee.

3. If any assigned monies or the Equipment subject to the Operative Agreements be received by or returned to Assignor, they will be received by Assignor as trustee for Assignee and will immediately be delivered in kind to Assignee without commingling. Assignor hereby represents and warrants to Assignee that:

- (a) It has full power to execute this Agreement of Assignment;
- (b) it has good title to the Operative Agreements and such agreements are not subject to any lien,

encumbrance or security interest except the interests of the Security Trustee under the Security Agreement and rights of the Lessee under the Lease.

If Assignee shall at any time notify any of the parties to the Operative Agreements of this Agreement of Assignment, such parties shall be required to hold the Operative Agreements subject to Assignee's exclusive control over such documents, the Equipment and all rights and remedies pertaining thereto and to surrender or redeliver the Equipment only to Assignee or as it directs in writing upon any termination of the Operative Agreements. A copy of the Bill of Sale effecting transfer of the Equipment to Assignee is attached hereto and made a part hereof as Exhibit A.

IN WITNESS WHEREOF, Assignor has caused its name to be subscribed hereto this 27<sup>th</sup> day of Sept., 1977.

BAMERILEASE, INC. (Assignee)

By [Signature]

By [Signature]

PACIFIC SYSTEMS, INC. (Assignor)

By [Signature]

By [Signature]

TO BURLINGTON NORTHERN INC.

Please be advised of the foregoing Assignment the original of which is held by Assignee.


Please make no changes in the Lease without our written

consent and hold, deliver, or surrender Equipment only to us or on our written instructions on any termination of your interest.

Except as hereinafter or otherwise directed by us, please remit rentals or insurance proceeds or other monies payable by you to the Security Trustee pursuant to Section 2.4 of the Lease.

Please sign and return the acknowledgment and Agreement of Assignment appended hereto.

BAMERILEASE, INC. (Assignee)

By 

By 

The undersigned acknowledges receipt of the foregoing copy of Agreement of Assignment ("Agreement") and notice and agrees with Assignee as follows:

(1) To be bound by the provisions of the Agreement and of the foregoing notice;

(2) To perform all obligations including payment of rent arising under such Operative Agreements notwithstanding any default by Assignor and without offsetting any claims against Assignor;

(3) To be bound by all provisions and waivers contained in the Operative Agreements and the Lease in favor of Assignee;

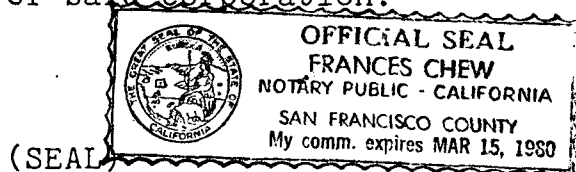
(4) To deal only with Assignee or as Assignee may otherwise in writing permit and to deliver or surrender the Equipment only to Assignee or in accordance with its instructions; provided, however, that it is understood that nothing herein impairs the rights of the undersigned against the Assignor under and in accordance with

STATE OF CALIFORNIA )

CITY AND COUNTY OF SAN FRANCISCO )

SS

On this 27<sup>th</sup> day of Sept., 1977; before me personally appeared WALTER H. BUCK and Logan D. Oliver, ADT, to me personally known, who being by me duly sworn, says that they are OFFICERS of PACIFIC SYSTEMS, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Frances Chew  
Notary Public

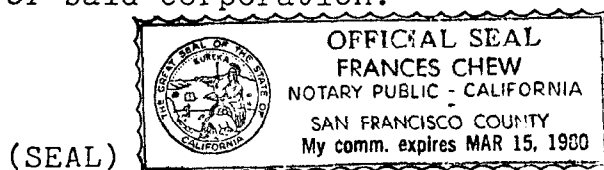
My commission expires: 3-15-80

STATE OF CALIFORNIA )

CITY AND COUNTY OF SAN FRANCISCO )

SS

On this 27<sup>th</sup> day of Sept, 1977, before me personally appeared WALTER H. BUCK and Logan D. Oliver, ADT, to me personally known, who being by me duly sworn, says that they are OFFICERS of BAMERILEASE, INC., that one of the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Frances Chew  
Notary Public

My commission expires: 3-15-80



the provisions of the Operative Agreements; and

(5) That Assignee shall be considered the Owner for all purposes under the Indemnity Agreement.

Date \_\_\_\_\_.

BURLINGTON NORTHERN INC.

\_\_\_\_\_  
(Lessee, Seller and Rebuilder)

The undersigned acknowledges receipt of the foregoing copy of Agreement of Assignment ("Agreement") and notice and Lessee's acknowledgment thereof and hereby consents to the Agreement and all of the terms and conditions and provisions thereof pursuant to Section 3.4(d) of the Participation Agreement.

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY

\_\_\_\_\_  
(Security Trustee)